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21—91.14(203) Notice to the warehouse bureau.

- **91.14(1)** The bureau shall be notified in writing prior to:
- a. Change of ownership of the grain dealer.
- b. Change of name or business address of the grain dealer.
- c. Change of the grain dealer's fiscal year end.
- d. The ceasing of operations.
- **91.14(2)** The licensee shall notify the bureau within 24 hours after the licensee knows or should have known any of the following:
- a. Licensee's net worth falling below the amount required by Iowa Code section 203.3 and if the amount of the deficiency is not covered by a net worth deficiency bond.
- b. Licensee's current assets falling below the amount required by Iowa Code section 203.3 and the deficiency is not covered by a current ratio deficiency bond.
- c. Class 2 licensee's grain purchases from producers exceed \$500,000 during the licensee's fiscal year.
- **91.14(3)** The licensee shall notify the bureau in writing within ten days after the licensee knows or should have known either of the following:
 - a. Change in management.
 - b. The death of an individual or member of a partnership licensed as a grain dealer.

This rule is intended to implement Iowa Code sections 203.2 and 203.3.